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**ACADIANA RESOURCE CONSERVATION
AND DEVELOPMENT COUNCIL, INC.**

Carencro, Louisiana

Financial Report

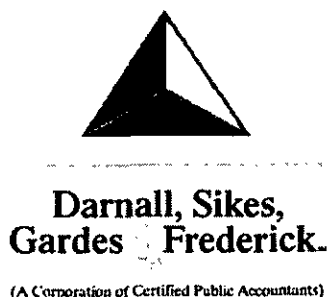
December 31, 2010 and 2009

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/27/11

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To the Board of Directors of
Acadiana Resource Conservation and
Development Council, Inc.
Carencro, Louisiana

We have reviewed the accompanying statements of financial position of Acadiana Resource Conservation and Development Council, Inc. (a nonprofit organization) as of December 31, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Council management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining, internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are not material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Darnall, Sikes, Gardes & Frederick
(A corporation of Certified Public Accountants)

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May 24, 2011

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ACADIANA RESOURCE CONSERVATION
AND DEVELOPMENT COUNCIL, INC.

Statements of Financial Position
December 31, 2010 and 2009

ASSETS

	<u>2010</u>	<u>2009</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 31,681	\$ 13,116
Due from grantors	<u>22,907</u>	<u>55,790</u>
Total current assets	<u>54,588</u>	<u>68,906</u>
FIXED ASSETS		
Vehicle	10,926	10,926
Equipment	<u>24,888</u>	<u>24,888</u>
	35,814	35,814
Less accumulated depreciation	<u>(13,739)</u>	<u>(7,370)</u>
	<u>22,075</u>	<u>28,444</u>
TOTAL ASSETS	<u>\$ 76,663</u>	<u>\$ 97,350</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	\$ 6,176	\$ 18,629
Accrued liabilities	1,197	2,255
Accrued payroll and related liabilities	<u>2,682</u>	<u>2,513</u>
Total current liabilities	10,055	23,397
NET ASSETS		
Unrestricted	<u>66,608</u>	<u>73,953</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 76,663</u>	<u>\$ 97,350</u>

See accompanying notes and accountant's report.

ACADIANA RESOURCE CONSERVATION
AND DEVELOPMENT COUNCIL, INC.

Statements of Activities
Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
UNRESTRICTED NET ASSETS:		
Support and revenue:		
Federal and state grants	\$ 433,147	\$ 150,232
Support for programs -		
Contributions and fees	52,321	97,015
Rent income	977	1,304
Sponsor dues	4,550	4,425
Interest income	<u>66</u>	<u>434</u>
Total unrestricted support and revenues	<u>491,061</u>	<u>253,410</u>
Expenses:		
Program services -		
Envirothon	11,740	15,265
Fire wise	-	3,006
Grassland restoration	25,154	48,013
Midland	4,337	-
Native plant initiative	13,584	25,399
Plant ID course	15,914	9,633
Rural business enterprise	44,877	6,921
SEED	3,192	-
Watershed	247,495	28,929
Watershed coordinator	51,485	37,926
Other	3,697	5,154
Supporting services -		
Administrative services		
Bad debts	3,839	500
Contractor services	1,200	-
Dues and subscriptions	-	1,750
Employee expenses	1,869	2,604
Insurance	13,767	4,166
Interest expense	2,595	690
Meetings	1,158	676
Office expense	3,832	5,337
Miscellaneous	50	1,995
Professional fees	3,625	3,300
Salaries and wages	39,141	54,970
Stipends	2,400	-
Taxes and licenses	3,455	5,477
Travel	<u>-</u>	<u>198</u>
Total unrestricted expenses	<u>498,406</u>	<u>261,909</u>
CHANGE IN NET ASSETS	(7,345)	(8,499)
NET ASSETS - BEGINNING OF YEAR	<u>73,953</u>	<u>82,452</u>
NET ASSETS - END OF YEAR	<u>\$ 66,608</u>	<u>\$ 73,953</u>

See accompanying notes and accountant's report.

ACADIANA RESOURCE CONSERVATION
AND DEVELOPMENT COUNCIL, INC.

Statements of Cash Flows
Years Ended December 31, 2010 and 2009

	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from sponsors and others	\$ 523,878	\$ 224,612
Interest income received	66	434
Cash payments for goods and services	(392,851)	(118,721)
Cash payments to employees	(112,528)	(120,703)
Net cash provided (used) by operating activities	<u>18,565</u>	<u>(14,378)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Redemption of certificate of deposit	-	10,000
Purchase of equipment	-	(3,997)
Net cash provided by investing activities	<u>-</u>	<u>6,003</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of note payable	(274,300)	(21,667)
Proceeds from issuance of note payable	274,300	-
Net cash used by financing activities	<u>-</u>	<u>(21,667)</u>
Net increase (decrease) in cash	18,565	(30,042)
Cash at beginning of year	<u>13,116</u>	<u>43,158</u>
Cash at end of year	<u>\$ 31,681</u>	<u>\$ 13,116</u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Change in net assets	\$ (7,345)	\$ (8,499)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	6,369	6,139
(Increase) decrease in due from grantors	32,883	(28,364)
Increase (decrease) in accounts payable	(12,453)	18,629
Increase (decrease) in accrued liabilities	(1,058)	(653)
Increase (decrease) in accrued payroll	169	(1,630)
Total adjustments	<u>25,910</u>	<u>(5,879)</u>
Net cash provided (used) by operating activities	<u>\$ 18,565</u>	<u>\$ (14,378)</u>

See accompanying notes and accountant's report.

ACADIANA RESOURCE CONSERVATION
AND DEVELOPMENT COUNCIL, INC.

Notes to Financial Statements

NOTE 1 NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES

Nature of Activities

Acadiana Resource Conservation and Development Council, Inc. (the Council) is a not-for-profit organization whose purpose is to accelerate the development, conservation, and wise use of human, financial, and natural resources in order to improve the standard of living and the quality of life for people living in the nine-parish area representing Acadiana region of Louisiana. The parishes include Acadia, Avoyelles, Evangeline, Iberia, Lafayette, St. Landry, St. Martin, St. Mary, and Vermilion. The Council is supported primarily through donor contributions, grants, and program fees.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Council considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Contributed Services

During the years ended December 31, 2010 and 2009, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Council.

Financial Statement Presentation

The Council reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

ACADIANA RESOURCE CONSERVATION
AND DEVELOPMENT COUNCIL, INC.

Notes to Financial Statements

NOTE 1 NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

Property and Equipment

The Council capitalizes all property and equipment with a cost of \$500 if purchased, and a fair value of \$1,000 at date of donation if received by contribution. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Council reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Council reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method as follows:

Equipment and vehicles	5 - 7 years
------------------------	-------------

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the absence or existence and nature of any donor restrictions.

Income Taxes

The Council qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore has no provision for federal income taxes and is classified by the Internal Revenue Service as other than a private foundation.

Bad Debts

The Council accounts for bad debts using the direct write-off method. Expense is recognized during the period in which a specific account is determined to be uncollectible. The effect of using this method approximates those of the allowance method.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Advertising

Advertising costs are charged to operations when incurred. There were no advertising expenses for the years ended December 31, 2010 and 2009.

ACADIANA RESOURCE CONSERVATION
AND DEVELOPMENT COUNCIL, INC.

Notes to Financial Statements

NOTE 1 NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

Vacation and Sick Leave

Vacation is earned immediately upon employment and is calculated based on a bi-weekly basis ranging from 4 hours to 8 hours of credit for a full-time employee, while part-time employees earn a pro-rata amount based on their hours worked. At the end of each calendar year, a maximum of 40 hours can be carried over to the next year for full-time employees. Upon separation, employees will be compensated for any unused vacation up to the annual limit of 40 hours.

All employees are entitled to sick leave, but shall not be paid for sick leave.

Subsequent Events

Management has evaluated subsequent events through May 24, 2011, the date the financial statements were available to be issued.

NOTE 2 FIXED ASSETS

Fixed assets consist of the following:

	2009	Additions	Deletions	2010
Vehicles	\$ 10,926	\$ -	\$ -	\$ 10,926
Equipment	24,888	-	-	24,888
	35,814	-	-	35,814
Accumulated depreciation	(7,370)	(6,369)	-	(13,739)
	<u>\$ 28,444</u>	<u>\$ (6,369)</u>	<u>\$ -</u>	<u>\$ 22,075</u>

Depreciation expense for the years ended December 31, 2010 and 2009 totaled \$6,369 and \$6,139, respectively.

NOTE 3 FAIR VALUES OF FINANCIAL INSTRUMENTS

The fair values of the Council's financial instruments are as following:

	Carrying Amount	Fair Value
Cash and cash equivalents	\$ 31,681	\$ 31,681

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

ACADIANA RESOURCE CONSERVATION
AND DEVELOPMENT COUNCIL, INC.

Notes to Financial Statements

NOTE 3 FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

Cash and cash equivalents - Fair value approximates carrying value due to the initial maturities of the instruments being three months or less.

NOTE 4 CONCENTRATION OF CREDIT RISK

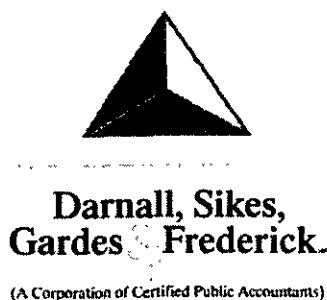
The majority of Acadiana Resource Conservation and Development Council, Inc.'s accounts receivable balances at December 31, 2010 and 2009 are comprised of amounts due from various state agencies.

NOTE 5 CONTINGENCIES

The Council has one revolving line of credit totaling \$150,000, payable to Bank of Erath collateralized by all present and future accounts receivable and fixed assets.

As of December 31, 2010, there is no outstanding balance.

SUPPLEMENTAL INFORMATION



Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Board Members of
Acadiana Resource Conservation
and Development Council, Inc.
Carencro, Louisiana

We have performed the procedures included in the *Louisiana Government Audit Guide* as enumerated below, which were agreed to by the management of Acadiana Resource Conservation and Development Council, Inc. and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Acadiana Resource Conservation and Development Council, Inc.'s compliance with certain laws and regulations during the year ended December 31, 2010 included in the accompanying *Louisiana Attestation Questionnaire*. Management of Acadiana Resource Conservation and Development Council, Inc. is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. Determine the amount of federal, state and local award expenditures for the year ended December 31, 2010, by grant and grant year.

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Acadiana Resource Conservation and Development Council, Inc.'s federal, state and local award expenditures for all programs for the year follow:

Federal, State, or Local Grant Name	Grant Year	CFDA No. (if applicable)	Amount
Coulee Baton Micro Watershed Rural Sewer Improvement Project	4/1/08 - 09/30/10	66.460	\$ 258,911
Nonpoint Source Implementation Grant	11/01/08-09/30/11	66.460	63,862
Acadiana Grassland Restoration Initiative (AGRI)	8/1/08 - 6/30/11	15.634	29,150
State Wildlife Grant	09/01/09-06/30/11	15.634	8,775
Rural Business Enterprise Grant	10/01/09-09/30/10	10.769	60,090
Louisiana Native Plant Initiative	09/13/10-12/31/10	10.901	4,000
Renewable Energy and Conservation Pilot Project	06/30/07-10/01/10	10.901	8,359
Total Expenditures			\$ 433,147

For each federal, state, and local award, we randomly selected 6 disbursements from each award administered during the period under examination, provided that no more than 30 disbursements would be selected.

We selected a random sample of 30 disbursements from the programs identified in step 1.

- For the items selected in procedure 2, we traced the thirty disbursements to supporting documentation as to proper amount and payee.

We examined supporting documentation for each of the selected disbursements and found that the payment was for the proper amount and made to the correct payee, except for one disbursement where the payment was made with a credit card and no invoice was provided to determine whether the payment was for the proper amount and made to the correct payee.

- For the items selected in procedure 2, we determined if the thirty disbursements were properly coded to the correct fund and general ledger account.

All of the payments were properly coded to the correct fund and general ledger account.

- For the items selected in procedure 2, we determined whether the thirty disbursements received approval from proper authorities.

Inspection of documentation supporting each of the thirty selected disbursements indicated approvals from two board members.

- For the items selected in procedure 2: For federal awards, we determined whether the disbursements complied with the applicable specific program compliance requirements summarized in the *Compliance Supplement* (or contained in the grant agreement, if the program is not included in the *Compliance Supplement*) and for state and local awards, we determined whether the disbursements complied with the grant agreement, relating to:

Activities allowed or unallowed -

We reviewed the previously listed disbursements for types of services allowed or not allowed. We did not identify any exceptions regarding the activities allowed or unallowed requirements.

Eligibility -

We reviewed the previously listed disbursements for eligibility requirements. We did not identify any exceptions regarding the eligibility requirements.

Reporting -

We reviewed the previously listed disbursements for reporting requirements. We did not identify any exceptions regarding the reporting requirements.

7. For the programs selected for testing in item (2) that had been closed out during the period under review, we compared the close-out report, when required, with the agency's financial records to determine whether the amounts agree.

The thirty disbursements selected included three federal programs that were closed out during the period of our review. These grants do not require a close-out report, however we obtained the requests for reimbursement of expenditures and compared the request for reimbursement for the federal programs with the agency's financial records. The amounts reported on the requests for reimbursement report agreed to the agency's financial records.

Open Meetings

8. We examined evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by R.S. 42:1 through 42:13 (the open meetings law).

Acadiana Resource Conservation and Development Council, Inc. is only required to post a notice of each meeting and the accompanying agenda on the door of the Acadiana Resource Conservation and Development Council, Inc.'s office building. Management informed us that they have posted a notice of each meeting on the door of their office building and made reference to such posting in the minutes of the board meetings.

Budget

9. For all grants exceeding five thousand dollars, we determined that each applicable federal, state, or local grantor agency/agency was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Acadiana Resource Conservation and Development Council, Inc. provided comprehensive budgets to the applicable state grantor agencies for the programs mentioned previously. These budgets specified the anticipated uses of the funds, estimates of the duration of the projects, and plans showing specific goals and objectives that included measures of performance.

Prior Comments and Recommendations

10. We reviewed any prior-year suggestions, recommendations, and/or comments to determine the extent to which such matters have been resolved.

There were no prior year suggestions, recommendations and/or comments.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Acadiana Resource Conservation and Development Council, Inc. and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Dannall, Sikes, Gaudes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana
May 24, 2011

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Agencies)

_____ (Date Transmitted)

Darnall, Sikes, Gardes & Frederick

P.O. Drawer 1048

Eunice, LA 70535

(Auditors)

In connection with your review of our financial statements as of _____ and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulation and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representation).

Federal, State, and Local Awards

We have detailed for you the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes ☒ No []

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes ☒ No []

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes ☒ No []

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes ☒ No []

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:1 through 42:13 (the open meetings law).

Yes ☒ No ☐

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes ☒ No ☐

Prior Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes ☒ No ☐

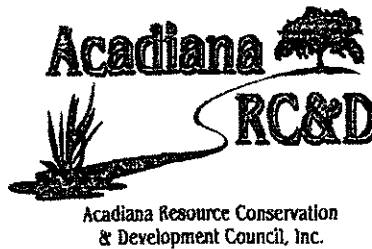
We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

4 MAY 11 John D. Dwyer Secretary
Date

aug 25, 2011 Treasurer Donald Menard
Date

May 25, 2011 President Angelique Fyfe
Date



July 15, 2011

Tanya A. Forbes, Engagement Analyst II
Office of Legislative Auditor
P.O. Box 94397
Baton Rouge, LA 70804

Ms. Tanya A. Forbes:

I am writing in response to the finding noted by the auditors during their performance of the review of the December 31, 2010 financial statements of Acadiana Resource Conservation and Development Council, Inc. The auditors noted one exception in a sample of sixty transactions whereby the supporting invoice of an individual credit card charge was not properly retained.

Our plan of corrective action will be to ensure invoices for purchases utilizing the Council's credit card are retained and attach to the file in support of the credit card statement prior to approving payment of the credit card bill.

Sincerely,

A handwritten signature in cursive script that reads 'Sue Arnaud'.

Sue Arnaud
Finance Assistant

703 Thoroughbred Drive, Lafayette, Louisiana 70503

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E-Mail: sue.arnaud@acadianarcd.com